## **ALL CERTIFICATES** ARE ABOVE PAR

Bankers Report But Little Allis Chalmers ... 81% Am Agr Chem ... 85% Am Beet Sugar ... 19% Demand for the 5 Per Cent Issue.

Cent Issue.

By L A. Fleming.

Bankers say that among their ofders for Treasury certificates and notes of the September 15 issue they have received scarcely an order for the 5 per cent notes, the 5½ and 5½ per cent issues being more highly favored.

Investors have learned that with the longer-term securities and the higher rates therefor they are in a position to sell to advantage or to borrow, as the case may be, for there seems to be always an urgent demand for these securities.

This fact, with the extra funds seeking investment, diverted from Wall street operations, has resulted in very large oversubscriptions to the government financing, with the public on the buying end.

Secretary Mellon has asked for a combined subscription of \$600,000,000, the largest subscription received.

Every outstanding issue of Treasiury certificates has a market value higher than par, the premium ranging from 1-16 per cent to % per cent. The maximum is the bid price on the three-year notes maturing with June 15, 1924, acceptable for taxes, bearing 5% per cent interest.

The following table shows the date of maturity, interest rate, bid price and yield on the certificates, as follows:

Month—1921— Per cent. Bid. Yield.

Mm Caicle Co. 11

Am Hide & Lea pf. 604, 444

Am Hide & Lea pf. 604, 514

Am La France. 874

Am Minseed pf. 41

Am La France. 874

Am Minseed pf. 41

Am Mochievo. 104

Am Saclef Fdy pf. 814

Am Smelting pf. 70

Am Steel Fdy pf. 814

Am Sugar. 62 67%

Am Sugar f. 894

Am Sugar f. 894

Am Tobacco. 110

Am Tobacco (B) 1214

Am Worting Prpf. 254

Am Zinc & Lead. 3 84

Am Zinc & Lead. 3 84

Am Zinc & Lead. 3 84

Am Zinc

lows:	200 2015 0000	- 2		Beth Steel 7% pf 90% Beth Steel 8% pf 99	
DE 03 1000 0	ARTIST STREET		Approx.		
Month-1921-	Per cent.	Bid.	Yield.	Booth Fisheries 8%	
October	. 514	100 1-82	4.20	Burns Bros 87	
October	. 5%	100 1-16	4.14	Butte & Superior 13%	
December		100%	4.06	Butte & Superior 13%	
1922—	The state of the s			Caddo Oil 10	-1
February	. 54	10016	4.82	California Pckg 621/2	
"March		100 3-32	4.92	California Petrol 391/2	
*March	. 5%	100 9-82	4.90	California Tector. 6573	
er-		100%	K 11	California Pete pf. 75	
•June		100 3-16	E 14	Canadian Pacific 1131/2	102
August	. 5%	100 9-10	-	Case Plow Works. 54	
•June	. 5%	100%	5.34	Central Leather 2914	
*Acceptance in pa	ment of	federal to	axes on	Central Leather pf 63	

Case Plow Works. 54 Central Leather ... 294 Central Leather pf 63

Cerro de Pasco ... 27% Chandler Motor ... 47%

Ches & Ohio..... 551/2 Chi Great Westn.. 77/2 Chi Great W pf... 17 Chi Mil & St Paul. 261/2

olo & Southern... ?6 Columbia Gas.... 56%
Columbia Graph... 4%
Columbia Grph pf. 20
Cons Cigar..... 80

Cons Cigar..... Cons Gas of N Y... Cons Textile.....

Cuban-Am Sugar:

Fisher Body ..... 89 Fisk Rubber ..... 10

Freeport Texas... 111/2 Gen Asphalt..... 501/2

Gen Electric..... 125

Intl Harvester... 81 Intl Mer Marine... 9% Intl Mer Marine pf 44%

Gen Motors.

Cuba Cane Sugar... Cuba Cane Su pf...

California Petrol. . 39% 40% California Pete pf. 75 75 Canadian Pacific. . 113% 113%

#### SHARP RALLY IN THE STOCK LIST

Oils and Equipments Lead **Under Urgent Buying** 

by Short Sellers. BY STUART P. WEST.

NEW YORK, September 10 .- The up ward movement continued without any let-up this morning both in stocks and in cotton. In stocks it was still more rapid and more eathusiastic than on previous days. Cotton, with a jump of Davidson Chem... 38% over 100 points, regained fully two-thirds of the ground lost in Thursday's relapse and drew again to top prices.

The buying on the stock exchange assumed at times considerable urgency.

This was traceable to at least three distinct sources—to tardy covering by

distinct sources—to tardy covering by stubborn speculators for the decline, to Wall street syndicates resuming opera-tions after a long interval of quiescence and to outside trades and investors who had been skeptical about the perma-nence of the upward turn, but who con-sidered that the low prices were getequipment group—Baldwin Loco-

motive, American Locomotive, American Car and Foundry and Pressed Steel Car —were the leaders again. Their campaign was undoubtedly helped by the Washington dispatches telling of the Local Market Carlot Ca 

way equipment.
Steel stocks were scarcely behind, and there was a particularly violent rise in Bethlehem Steel and Republic Iron and Bethlehem Steel and Republic Iron and Intl Agri Chem pf. 39% 39%

Very Active Trading.

The turnover was the largest on a

The turnover was the largest on a week end for many months, sales approximating 600,000 shares.

Shorts covered freely in oils, leathers and sugars, many of the stocks in these groups advancing 3 to 5 points.

Mexican Petroleum was the leader of the industrials, but the buying of Baldwin Locomotive, Crucible and Bethlehem steels and Utah Copper was extensive. The equipments all acted well. Shorts covered freely in oils, leathers and sugars, many of the stocks in these groups advancing 3 to 5 points.

Mexican Petroleum was the leader of the industrials, but the buying of Baldwin Locomotive, Crucible and Bethlehem steels and Utah Copper was extensive. The equipments all acted well.

In the final hour some profit-taking brought a reaction of 1 to 3 points, but the close was decidedly firm.

Equipments Again Lead.

authors.
(
OIL STOCKS.
Quotations furnished by W. B. Hibbs & Co.
Bid. Asked.
Anglo-American Oil Co. (new) 15 151/2
Borne Scrymser Co 345 360
Buckeye Pipe Line Co 80 82
Cheseborough Manufacturing Co. 145 160
Continental Oil Co 107 110
Crescent Pipe Line Co 24 26
Cumberland Pipe Line 115 120 Eureka Pipe Line 74 77
Eureka Pipe Line
Galena-Signal Oil Co. pfd 86 91
Illinois Pipe Line Co 150 158
Indiana Pipe Line Co 73 77
National Transit Co 241/2 251/2
New York Transportation Co 144 148
Northern Pipe Line Co 83 87
Chie Oil Co 225 228
Pennsylvania-Mexican Fuel 18 20
Prairie Oil and Gas Co 420 430
Prairie Pipe Line Co 189 184
Solar Refining Co 340 880
Southern Pipe Line Co
South Penn. Oil Co
Standard Oil Co. California 71% 72%
Standard Oil Co. Indiana 70% 71%
Standard Oil Co. Kansas 580 530
Standard Oll Co. Kentucky 380 390
Standard Oil Co. Nebraska 145 150
Standard Oil Co. New York 322 325
Standard Oll Co Oblo . 280 270

FOREIGN EXCHANGE. Quotations furnished by W. B. Hibbs & Co. Selling checks—Dollar values at close today

Swan & Finch Co...... Union Tank Line Co.....

NEW YORK, September 10 .- The actual condition of clearing house banks and trust companies for the

Other Financial News on Page 6. 1769,000 from last week.

**NEW YORK STOCK EXCHANGE** 

Kelsey Wheel .... 53% Kennecott..... 101/4 Keystone Tire.... 12% 204 14 294 86% 83% 83 Ajax Rubber ... 20%
Alaska Juno ... 1%
Allied Chemical ... 88%
Allied Chem pf ... 86% Lackawanna Steel 41 Lee Tire & Rubber 66 Lehigh Valley... 524 3314 Louis & Nash.... 28 Manati Sugar.... Manhattan Elev... 11 Market St Ry pr p Am Chicle Co.... 11 Am Druggists... 416 10716

Manati Sugar.... 271/6 Manhattan Elev.. 42 Market St Ry pr pf 29 4½ Marland Oil. 16½
118½ Mexican Péte. 115
10½ Miami Copper. 21½
51 Middle States Oil. 11¾
8¼ Middle States Oil. 11¾
8¼ Minn & St L (n). 10
20¼ Mo Kan & Tex. 2¼
42 Mo Pacific pf. 88%
4¼ Mo Pacific pf. 88%
4¼ Montgomery Ward 19
38 Natl Acmé. 14¼
70¼ Natl Cloak & Suit. 19¼
Natl Enameling. 34½
Natl Enameling. 34½
Natl Enameling. 34½
Natl Lead. 74‰
62 Nevada Copper. 11½ NY Chi & St L 2d. Norfolk & Westrn. North America .... North America pr. 3014 9776 85% 86% 88 5 Northern Pacific... Nova Scotia Steel. Oklahoma Prod... Orpheum Circuit... Pac Development. Pacific Otl...... Pan-Am Pete (B). Parish & Bingham 224 | Parish | Pennsylvan | Pennsylvan | Pennsylvan | Pennsylvan | Pennsylvan | Pens Seabd Stee | Pere Marquette | 194 | Penillos Petroleum | 23% | Phillips Petroleum | 23% | Pierce-Arrow | 13 | Pierce-Arrow | 13 | Pierce-Arrow | 148 | Pierce-Arrow | 150 | Pier 976 Pressed Stl Car pf.
6214 Pullman Co....
2914 Punta Alegre Sug.
75 Pure Oil..... Punta Alegre Sug. 28% Pure Oil...... 25 Railway Stl Spr... 84

75 Pure Oil.
1334 Railway Stl Spr...
534 Ray Con Copper...
294 Reading...
Remington Type...
2774 Replogle Steel...
49 Rep Iron & Steel... St Louis Southwn. 2614 St Louis Sown pf. . :476 3:% 66 11% Savage Arms.... Sears Roebuck.... 69 Seneca Copper.... 15% Shattuck-Arizona. 6% Sinclair Oil. . . . . 20% Sloss-Sheffield . . . . 36% Southern Pacific . . 77% Southern Pacific... 775 Southern Railway. 21 Stand Oil N J pf. 106% 107
Stewart-Warner 25% 26%
Stromberg Carb 52% 26%
Studebaker 78% 79%
Submarine Boat 45
Superior Oil 45% 45%
Tenn Copper 8% 8% Tenn Copper..... Texas Company... Texas & Pacific... Texas & P C & Oil.

Tol St L & Westn.. 94 Trans Contl Oil... 84 Transue & Wilms. 844 Union Bag & Papr. 67 United Retail Strs. 55% US Cast Ir Pipe... 14% U S Food Prod... 17% U S Indus Alcohol. 47% U S Realty..... 49% US Rubber. 8714

HOURLY SALES OF STOCKS.

11 a.m.... 847 400 12 m.... 571 100

# 27¼ 44¼ 70

1214

281/2

7516

TODAY'S BOND PRICES. be said about the equipment shares, which, as in the case of yesterday, were the features of the market. It was simply that the facts pointed out regarding them on previous days were sinking in more and more and bringing an increasing response from outside of Wall street. The developments in the Baldwin Locomotive situation were, of course, known to the insiders, some time ago, and it was then that the main accumulation of the stock with the stock with the stock with the put on a higher divided basis. American Car & Foundry jumped another 3 points and at 133 was well above the highest for the year.

The bear propagands that worked some time ago when the stock went below 120 broke down completely and has proved very expensive for its authors.

OIL STOCKS.

Quotations furnished by W. B. Hibbs & Co.

Asgle-American Oil Co.

28 28 3 300

Buckeye Fipe Line Co.

28 28 300

Buckeye Fipe Line Co.

29 29 300

Buckeye Fipe Line Co.

29 20 300

Buckeye Fipe Line Co.

29 20 300

Buckeye Fipe Line Co.

29 20 300

Buckeye Fi Great Northern 7s 1836.

Illinois Central 51/s.

Illinois Central 51/s.

International Mercantile Marine 6s.
Inter. Rapid Transit 1st and ref. 5s.
Louisville and Nashville 7s 1930.

Missouri, Kansas and Texas 1st 4s.

Missouri Pacific gen. 4s.

New York Central 1s 1930.

New York Central deb. 6s.

New York Central deb. 6s.

New York Telephone 6s.

New York Telephone 6s.

Norfolk and Western conv. 6s.

Norfolk and Western conv. 6s.

Norfolk and Western conv. 6s.

Pennsylvania 5s. 1968.

Pennsylvania 5s. 1968.

Pennsylvania 7s. of 1830.

Pennsylvania 7s. of 1830.

Reading general 4s.

St. Louis and San Fran. 4s. series A. LIBERTY BOND CLOSING PRICES NEW YORK, September 10.-Liber

½s, 87.46; first 4s, 87.82 bid; second .87.90; first 4½s, 88.00; second 4½s, 94; third 4½s, 92.04; fourth 4½s, 12; victory, 3%s, 99.04; victory, 4½s,	1
04.	1
	ı
FOREIGN BONDS.	ŀ
uotations furnished by W. B. Hibbs & Co.	1
losing prices.	1
lin 4s 10½ German gov. 4s., 10¼	1
ater Berlin 4s 9% German gov. 5s., 10%	1
men 41/8 121/4 Krupp 48 131/4	
lens 4s 121/4 Bad. Aniline 41/4 151/4	ŀ
ogne 4s 11% Al. El. Ges. 41/8. 141/4	1
sden 4s 10% Mein'ger Bank 4s 1212	
sden 44 11% Nord. L. Bank 4s 12% sseldorf 4s 11% Vienna 4s 2%	
on 4s 11% Vienna 416s 21/	818
nkfurt 4s 12% Vienna 5s 2%	1
akturt 08 14% French 48 49%	8
nburg 3s 8% French 5s 64%	1
nburg 81/8 91/4 French Prem. 5s. 741/4	1
nburg 4s 11½ British vic, 4s290 nburg 4½s 12½ Nat, war loan 5s.887	1
ogle 414s 1216 War loan 5s 836	1
prig 56 18 Italian 5s 351/4	ŀ
nich 48 11 % Italian notes 1925 45 1/4	30
man gov. 8s 101/4 Belgian Rest. 5s. 711/4	8

week shows that they hold \$16,368,930 gions that can successfully fight the polar bear is the walrus. The bears ments. This is an increase of \$16,-1769,000 from last week. Scientists state that a flowering plant abstracts from the soil two hundred times its own weight in water during its life.

BALTIMORE, Md., September 10 Special).—Potatoes—Whitè, per 150 ss., 3.504.25; 100 lbs., 2.52a2.50; Nos. and 3.50a1.25; sweets, bbl., 3.00a4.00. Yams, 2.50a3.00.

Beans—Bushel, 65a1.00, Beets, bunch, 2a3. Cabbage, head, 5a10. Carrots, bunch, 3a4. Celery, crate, 2.75a 4.00. Corn, doz., 10a18. Cauliflower, bbl., 8.00a.900. Cucumbers, bt., 50a60.

GRAIN AND PROVISIONS.

Watermelons—Selects, per 100, 25.00

1944 Watermelons—Selects, per 100, 25.00

40.00; primes, 10.00a15.00; culls, 5.00

46.00.

CHICAGO, September 10. — Fresh strength developed in the wheat market today, owing largely to upturns in the value of cotton and stocks. May delivery of wheat reached the highest price yet this season. Heavy profit-taking sales took place, but had only a transient effect. Opening quotations, which varied from unchanged figures to % higher. with December, 1.35½ to 1.36½, and May, 1.41½ to 1.42, were followed by gains, all around, interrupted temporarily by a sharp setback.

Railroad embargoes on shipments of grain from Georgian bay to Montreal weakened the corn market. After opening '40 lower to % higher, including 'December at 56 to 56¼, the market underwent a material general sag.

Oats were easy with corn, starting unchanged to ½ higher, including 'December at 56 to 56¼, the market underwent a material general sag.

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NEW YORK, September 10.—Flour—Firrh; spring patents, 8.40a8.75; spring class, 10a4.50; cabbage, 3.00a3.50, vor. 2, 2.52a.275; sweet potatoes, new, No. 1, per bbl., 5.00a6.00; per sack, 4.00a5.50; No. 2, 2.55a.75; sweet potatoes, new, No. 1, per bbl., 5.00a6.00; per sack, 4.00a5.50; No. 2, 2.55a.75; sweet potatoes, new, No. 1, per bbl., 5.00a6.00; per sack, 4.00a5.50; No. 2, 2.55a.75; sweet potatoes, new, No. 1, per bbl., 5.00a6.00; per sack, 4.00a4.50; cabbage, 3.00a3.50; per obl.; cucumbers, 1.00a1.50; egplants, per crate, 50a75;

Lard—Easy; middle west, 11.55a11.65. Other articles unchanged.

NEW YORK, September 10 .- Tradng in bonds continued this morning on the same large scale as on previous days, and the advance was well sus

Railway bonds, like railway stocks, vere benefited by word from Washmore than ever insistent that the roads receive financial help. Chesapeake and Ohio 4½s moved half a roint higher at 77, and the convertible 4½s at 79% were up to their top. Baltimore and Ohio 3½s rose from 86% to 87. Pennsylvania 5s of 1968, which were 28 vesteday morning closed. were 88 yesterday morning, closed at 88½. Union, Pacific refunding 40 were up a fraction at 79, and Big Four 68 made a new high at 93.

were up a fraction at 79, and Big Four 6s made a new high at 93.

Industrials Higher.

Among the industrials Westing-house Electric 7s were a feature. They sold up to 103, which was well above their previous high. Along with the rise in spel stocks United States Steel sinking fund 5s were in demand from 94% up to 94%. General Electric 5s at 87% were a trifle higher. American Writing Paper 6s were weak again. selling at 70 and against 70% yesterday. Realizing sales applicated in Third Avenue adjustments, carrying them off a point to 38. Interborough Rapid Transit 5s got above \$4 again.

In the government and municipal

borough Rapid Transit bs got above

194 again.

In the government and municipal
bond group the Zurich 8s and the
Christiania 5½s felt the effect of
profit taking after their recent rise.
Brazil 8s made a new top at 100.
Mexican 4s were up a point to 29, and
the 5s over a point at 51%. Liberty
3½s were the strongest in their division, but other liberty loans were
all somewhat higher.

CURB STOCKS.

Arkansas Natural Gas.

Big Ledge
Boone Oil

	Car Light and Power	131/2	100
114	Car Light and Power. Cities Service (new). Cities Service (old). Cities Service pfd.	120	100 14 122 44 13- 71
776	Cities Service pfd	43%	. 44
174 174		129 43% 11-16 69	71
	Commonwealth Finance Consolidated Copper Continental Motors	1	1
	Cresson Gold	1 1-16	1 3-1
1%	Cresson Gold	5	7
14	Durant Motors	24	.26
176	Elk Basin	21	23
136	Dominion Oil Dorant Motors Elk Basin Empire Food Engineers' Petroleum Eureka Crossus	40	45
	Farrell Coal	30	10
	Farrell Coal Federal Oil Fensiand Oil	11%	11
	Gilliland Oil	5% 21 40 30 9 1% 87% 84 18% 45	1 8-1 7 9 96 55 23 31 100 11 1
	Glen Alden Coal	871/4	87
	Glenrock Oil	1814	14
	Granada Oli	2%	3,
	Hercules Paper Intercontinental Rubber	. 5	. 8
			101
	Jerome Verde	10%	20
a.	Kay County Gas	12	1
1/2	Jerome Verde Kay County Gas Lake Torpedo Lone Star Gas Magma Copper Maracaibo Oil	16	20
7	Magma Copper	18	181
	Mason Valley	114	11
** ***	Merrit Oil	16 7 17 18 114 6% 214 214	21
	Midwest Oil com	.2	. 8
1/2	Midwest Refining	2% 2 130 7% 85 11 4% 17 2% 17 17 13 35 44	21 8 140 8 88 13 45 19 37 22 15 4
	Nevada Ophir	85	38
4	Nipissing Mines Co	416	49
% %	Mountain Producers  Nevada Ophir  New Cornells  Nipissing Mines Co  Noble Oil and Gas  North Amer. P. and P.  Northwestern Oil  Omar Oil (new).	234	19
	Northwestern Oil	17	22
46	Omar Oil (new)	314	4
2	Pennok Oil	85	90
	Radio com	31/4 85 11/4 11/4 11/4	14
2	Radio com.  Ryan Consolidated  Radio pfd	112	2
.,	Radio pfd	18	24
21	Balt Creek Producing	18 22 10 3	101
2	Sapuipa com	8	31
78	Skelly Oil	614 414 214 214	115 51 24 82 101 31 65 43
2	Southern Coal and Iron	216	31
1	Swift International	241/	241
MANAGERIAN MANAGE NA MANA	Simms Petrol Skelly Oil Southern Coal and Iron. Sweets Co. of America. Swift International Tonopah Divide Tonopah Extension United Eastern U. S. Light and Heat com. U. S. Light and Heat ptd. United Profit Sharing. U. S. Ship Corporation.	24 % 70 1 5-16	24 72 1 7-1 2 3-1 1 8
7	United Eastern	2 1-16	23-1
2	U. S. Light and Heat com	114	8
Z	United Profit Sharing	114	17
2	U. S. Ship Corporation U. S. Steamship	27	29
%	U. S. Steamship United Retail Candy United Texas	17 27 51/4 12 12	16
5.	Warren Bros		18
v	Warren Bros. Wayne Coal Wost End Cons	70 2	20 29 6 18 18 15-1 75
100	Wright-Martin	2	5
d	Wright-Martin CHICAGO Armour Leather com		
s, s,	Armour Leather pfd	12% 83 91% 50 8 7 96% 45	121 84 92 58 81 71 96 45
5,	Armour pfd	50	58
8,	Libby	8	81
	Cudahy Packing Libby National Leather Swift & Co.	98%	96
	Union Carbide	45	451
Treat.		-	TH.

thi ...... 40 COTTONSEED OIL SALES. NEW YORK, September 10 .- The cottonseed oil market closed strong Prime summer yellow, 9.75 bid; primcrude, 7.75a3.00. September, 9.20; October, 9.90; November, 9.73; December, 9.73; January, 9.74; February, 9.75; March, 9.94; April, 9.95. Total sales,

U. S. STEEL TONNAGE REPORT. Hamburg 4½s... 12½ Nat. war loan 5s.387
Leipsig 4½s... 12½ War loan 5s... 386
Leipsig 5s.... 13 Italian 5s.... 385
Munich 4s..... 11½ Italian notes 1925 45½
German gov. 8½s. 9½ Belgian Rest. 5s. 71½
German gov. 8½s. 9½ Belgian Prem. 5s. 74½
The only animal in the arctic re-

Grain, Produce and Live Stock

LOCAL WHOLESALE MARKET. Eggs-Strictly fresh, per dos., 40; average receipts, 38. Live poultry—Roosters, per lb., 18; turkeys, per lb., 35a36; chickens. spring, pers lb., 33a35; hens, per lb., 25a28; keats, young, each, 35a50.

Dressed poultry—Fresh-killed spring chickens, per lb., 36a40; hens, per lb., 22; turkeys, per lb., 38a40; keats, young, each, 60a75.

TO DISCUSS EXCHANGE.

Secretary Mellon Invites Latin American Financiers to Meetings. Secretary Mellon, as chairman of the inter-American high commission, has addressed a call to the ministers of finance of all the Latin American countries for a series of meetings here and in the other respective capitals to discuss the international exchange situation.

The meetings are to be held simultaneously, beginning December 21, and will consider means of relieving the unsatisfactory exchange conditions existing on this continent and to study its effect upon trade within the Americas.

Americas.

The ministers of finance of the various republics have been requested by Mr. Mellon to submit detailed reports of the discussions at the meetings, together with such suggestions for remedying the situation as may be adopted.

\$6,000 DAMAGE BY FIRE.

Blaze in Elevator Shaft of Golden

BRIAND TO COME HERE.

Premier Reiterates That He Will Attend Arms Conference.

By the Associated Press.

Paklis, September 9. — Premier Briand today renterated positively his previous usclaration that he would attend the Washington conference on far eastern questions and limitation of armaments. He declared his pians had not beea changed, and he did not anticipate any reason that would prevent him from going to the conference. M. Briand's declaration was brought out by rumors from Geneva brought out by rumors from Geneva that he would not go to Washington

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Former United States Senator, President, Capital Service and Information Bureau William D. West Attorney, Minor, Gatley & Row-land; Director, National Savings and Trust Company President, Rudolph & West Co., Hardware and Builders'

Supplies
Vice President, Citizens Savings
Bank, and Director, Park
Savings Bank

L. Kemp Duval SECRETARY Retired Harry C. Birge Real Estate and Insurance

C. S. Taylor Burke Burke & Herbert, Bankers, Alexandria, Va.

Director of the Citizens Sav-ings Bank Harry A. Kite Real Estate Agent and Operator

Appleton P. Clark, Jr.

President, Washington Hotel Co., Director Equitable Life Insurance Co.; Director, Washington Market Co.; Director, Citizens Savings Bank

Fred T. Dubois

H. Prescott Gatley

Frank J. Hughes

President, Hughes Finance Corp.; Hughes Brothers, Builders, Royal Oak, Mich.

James A. Bailey

Thomas Bones A portion of the stock of the National Mortgage and Investment Corporation is being offered at the same price paid by the officers and directors.



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436 Seventh Street, S.W.

\* AMERICAN \* SECURITY & TRUST COMPANY

CONDENSED STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS SEPTEMBER 6, 1921

RESOURCES

Cash and due from banks...... \$3,919,140.01 U. S. Bonds and Notes and other Bonds and Securities 6.494.973.83 Clerks' Pension Fund—Investment..... Customers' Liability Account—Letters of Credit... 112,067.60 Sundry Assets ..... Banking Houses, Furniture, Fixtures, etc. and Real Estate Owned ...... 1,683,590.12

Capital Stock ...... \$3,400,000.00 Surplus ...... 2,000,000.00 Undivided Profits ...... 697,362.57 Deposits /...... 21,923,954.21 Clerks' Pension Fund and Income Thereon..... 51,429.20 Letters of Credit..... 112,067.60 Sundry Liabilities ..... 2,877.05

Total .....\$28,366,130.86 LIABILITIES

Total .....\$28,366,130.86